

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

GLADYS ECHEGOYEN individually and on
behalf of others similarly situated,

Plaintiff,

-against-

U.S. STANDARD HOLDINGS TRUST, LLC
d/b/a STANDARD HOLDINGS
MANAGEMENT, LLC, STANDARD
HOLDINGS MANAGEMENT, LLC,
STANDARD HOLDINGS REALTY GROUP
LLC, and ANDRES GARCIA,

Defendants.

Case No.: 2:15-cv-06382-MAH

**CONFIDENTIAL SETTLEMENT AGREEMENT
AND FULL AND FINAL RELEASE OF ALL CLAIMS**

This Confidential Settlement Agreement and Full and Final Release of all Claims (“Agreement”) is entered into as of this 8th of February 2022 by Plaintiff GLADYS ECHEGOYEN and Defendants U.S. STANDARD HOLDINGS TRUST, LLC d/b/a STANDARD HOLDINGS MANAGEMENT, LLC, STANDARD HOLDINGS MANAGEMENT, LLC, STANDARD HOLDINGS REALTY GROUP LLC, and ANDRES GARCIA (collectively, “Defendants”) (Plaintiff and Defendants are the “Parties”).

WHEREAS Plaintiff commenced the within action (the “Action”) asserting claims arising from and related to her employment by Defendants alleging violations of the Fair Labor Standards Act and analogue New Jersey laws, as well as the Conscientious Employee

Protection Act;

WHEREAS Defendants deny the allegations and deny all liability;

WHEREAS the Parties are desirous of resolving the present litigation and dispute between them;

WHEREAS, the parties reached an agreement in principle at a settlement conference before the Court on November 4, 2021, which was placed on the record in open court;

WHEREAS, the parties have now reached an agreement on all issues;

WHEREAS, it is expressly understood that Plaintiff and Defendants have entered into this Agreement solely for the purpose of avoiding further litigation and the cost of ongoing litigation;

WHEREAS, the Parties agree to submit this Agreement to the Court for its approval.

NOW THEREFORE, in consideration of the undertakings contained in this Agreement, and for other good and valuable consideration, it is hereby stipulated and agreed to by the Parties as follows:

1. Payments:

- a. Defendants agree to pay \$80,000 to Plaintiff and Fisher Taubenfeld LLP in full resolution of Plaintiff's claims ("Settlement Payments"). No later than 5 days after the Court approves the settlement and dismisses this Action, Defendants agree to make the initial payment of \$10,000 ("Initial Payment") broken down as follows: to Plaintiff \$5,942.07 and to Fisher Taubenfeld LLP \$4,057.93.
- b. Subsequently, Defendants shall make 3 separate payments of \$20,000 on March 15,

2022, June 15, 2022, and September 15, 2022 as follows: to Plaintiff \$13,333.33 and Fisher Taubenfeld LLP \$6,666.67.

- c. Defendants shall make one final payment of \$10,000 on November 15, 2022 as follows: to Plaintiff \$6,666.67 and Fisher Taubenfeld LLP \$3,333.33.
- d. Each payment to Plaintiff shall be issued via check in Plaintiff's name or direct deposit into her bank account, for which an IRS Form 1099 shall be issued and withholdings and deductions not taken. All checks shall be sent to Michael Taubenfeld, Esq., Fisher Taubenfeld LLP, 225 Broadway, Suite 1700, New York, NY 10007.
- e. All payments to Fisher Taubenfeld LLP shall be for attorneys' fees and costs, which shall be inclusive of all claims for attorneys' fees and expenses. These payments will be issued via check made out to Fisher Taubenfeld LLP or direct deposit into the firm's bank account and shall be sent to Michael Taubenfeld, Esq., Fisher Taubenfeld LLP, 225 Broadway, Suite 1700, New York, NY 10007.
- f. All Defendants shall be jointly and severally liable for the payments required in this Paragraph.
- g. Plaintiff agrees to indemnify and hold harmless Defendants for any tax consequences to Defendants resulting from her failure to pay her share of taxes arising from the Settlement Payments.
- h. In the event that any of the Settlement Payments required hereunder are not timely made, Plaintiff's counsel may issue a written Notice of Breach and send same to Defendants' counsel in accordance with Paragraph 6 of this Agreement. Defendants

shall thereafter have five (5) calendar days to cure the breach by paying the past due Settlement Payment. If Defendants fail to cure the Breach within five (5) calendar days of service of the Notice of Breach, they shall be in default, rendering Defendants jointly and severally liable for the sum of \$80,000, less any monies theretofore paid by Defendants prior to the occurrence of such default under this Agreement. Defendants also agree to sign the attached Consent Judgment, which is **Exhibit 1**. Such liability shall be in lieu of interest, to the extent that it had accrued prior to the entry of judgment, but Plaintiff will be entitled to recover any collection costs and attorneys' fees incurred in collecting on the judgment. Should Defendants fail to timely make a payment and not cure, the Plaintiff and/or her counsel may enter judgment upon the consent judgment given hereunder without service of any further notice to cure.

2. Release of Claims:

Plaintiff waives all claims against Defendants and releases and forever discharges Defendants to the fullest extent permitted by law from any and all liability for any claims, rights or damages of any kind, that Plaintiff may have against Defendants under the Fair Labor Standards Act and analogue New Jersey laws, as well as any claims asserted in the Action. This Agreement is not intended to, and does not, release rights or claims that arose or may arise after the date of the Agreement, including without limitation any rights or claims that Plaintiff may have to secure enforcement of the terms and conditions of this Agreement. Plaintiff further agree to dismiss with prejudice any pending civil lawsuit or arbitration covered by the Release of Claims.

3. Dismissal, No Future Lawsuits:

Plaintiff shall cause her attorney to execute a Stipulation of and Order of Dismissal, dismissing the Action in its entirety, with prejudice. Plaintiff shall also submit this Agreement, along with any necessary, to obtain a finding from the Court that this Agreement is fair and reasonable.

4. Integration Clause:

This Agreement constitutes the entire and only understanding and agreement among Plaintiff and Defendants respecting the subject matter of this action. All prior or contemporaneous understandings, discussions, agreements, writings of any kind and/or representations, whether oral or written, are expressly superseded by this Agreement. No party hereto is relying on any representations made by any other party regarding or related to this Agreement or the implications thereof.

5. Additional Clauses:

a. This Agreement is the product of negotiation among the Parties and shall not be construed against any party as draftsman.

b. This Agreement may not be amended, modified or waived, except by a writing signed by all Parties hereto. Waiver by any of the parties hereto of any breach hereunder by any other party shall not operate as a waiver of any other breach, whether similar to or different from the breach waived. No delay on the part of any of the parties in the exercise of any of their respective rights or remedies shall operate as a waiver thereof, and no single or

partial exercise by any of the parties of any such right or remedy shall preclude other or further exercise thereof.

c. This Agreement will be binding on and will inure to the benefit of the Parties and their respective agents, servants, employees, insurers, predecessors, successors, assigns, heirs and/or administrators, and any and all related, affiliated and subsidiary entities.

d. This Agreement will be interpreted and otherwise governed under the laws of the State of New Jersey.

e. Should any provision of this Agreement be held invalid, illegal or unenforceable, it shall be deemed to be modified so that its purpose can lawfully be effectuated and the balance of this Agreement shall remain in full force and effect.

f. The Parties hereby acknowledge and consent to the power and continuing jurisdiction of the United States District Court for the District of New Jersey to enforce the terms of this Agreement.

6. Notices:

Any notice under this Agreement shall be sent by email. If to Defendants, such notice shall be sent to JT Singh, Esq., Singh Law Firm, P.A., email addresses: jt@jtsinghlaw.com. If to Plaintiff, such notice shall be sent to Michael Taubenfeld, Esq., Fisher Taubenfeld LLP, email address: michael@fishertaubenfeld.com. A party may change its address or email address for notices by providing notice to such effect in accordance with this Paragraph.

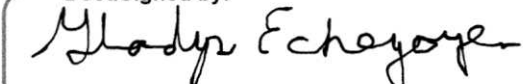
7. Counterparts:

This Agreement is effective when it has been fully-executed by all Parties.

Electronic and facsimile signatures, including signatures by DocuSign, shall be deemed as originals. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and which together shall constitute one and the same document.

**THE UNDERSIGNED HAVE READ THE FOREGOING
SETTLEMENT AGREEMENT AND GENERAL RELEASE,
FULLY UNDERSTAND IT AND VOLUNTARILY AGREE TO
IT**

Dated: 2/8/2022

DocuSigned by:

8F28FF9386CA476...
GLADYS ECHEGOYEN

Dated: _____

Andres Garcia
By Andres Garcia (Feb 8, 2022 11:49 EST)
ANDRES GARCIA

U.S. STANDARD HOLDINGS TRUST, LLC d/b/a
STANDARD HOLDINGS MANAGEMENT, LLC

Dated: _____

Andres Garcia
By Andres Garcia (Feb 8, 2022 11:49 EST)
ANDRES GARCIA

STANDARD HOLDINGS MANAGEMENT, LLC

Dated: _____

Andres Garcia
By Andres Garcia (Feb 8, 2022 11:49 EST)
ANDRES GARCIA

STANDARD HOLDINGS REALTY GROUP LLC

Dated: _____

Andres Garcia
By Andres Garcia (Feb 8, 2022 11:49 EST)
ANDRES GARCIA

EXHIBIT 1

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

GLADYS ECHEGOYEN individually and on
behalf of others similarly situated,

Plaintiff,

-against-

U.S. STANDARD HOLDINGS TRUST, LLC
d/b/a STANDARD HOLDINGS
MANAGEMENT, LLC, STANDARD
HOLDINGS MANAGEMENT, LLC,
STANDARD HOLDINGS REALTY GROUP
LLC, and ANDRES GARCIA,

Defendants.

Case No.: 2:15-cv-06382-MAH

CONSENT JUDGMENT

THIS MATTER having been opened to the Court by Plaintiff, through its attorney, Fisher Taubenfeld LLP, and it appearing that the parties consent to the entry and form of the within Consent Judgment, and for good cause appearing;

IT IS on this ____ day of _____, 202__ hereby ordered as follows:

Judgment is hereby entered in favor of plaintiff and against defendants, jointly and severally, in the amount of \$80,000, less _____ (representing payments made to date by defendants), plus attorneys' fees and costs in the amount of \$_____.

Hon. Michael A. Hammer

The undersigned hereby consent to the form
and entry of the within Order

FISHER TAUBENFELD LLP

By: Michael Taubenfeld
Michael Taubenfeld, Esq.
225 Broadway, Suite 1700
New York, New York 10007
Attorneys for Plaintiff

SINGH LAW FIRM, P.A.

By: JT Singh
JT Singh, Esq.
420 Lexington Ave, Suite 300
New York, NY 10170
Attorneys for Defendants